

Message Text

UNCLASSIFIED

PAGE 01 STATE 101043

10

ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /065 R

DRAFTED BY XMB:SANDRA M. TAYLOR

APPROVED BY EB/IFD/ODG:RASWART

EA/PGK:RWLNEK (INFO)

XMB:JOHN D. BIERMAN

----- 004755

R 262358Z APR 76

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 101043

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: EXIMBANK/FCIA INSURANCE TO COVER SALE OF NEW 35
HIGH VOLT GE DISCONNECT SWITCHES

1. ON APRIL 21, 1976, THE FOLLOWING CABLE WAS SENT TO MR.
CESAR VIRATA,
SECRETARY OF FINANCE, MANILA, PHILIPPINES: QUOTE ON APRIL
19, 1976 EXIMBANK AUTHORIZED INSURANCE COVER ON THE FOLLOWING
DESCRIBED TRANSACTION SUBJECT TO YOR APPROVAL:

EXPORTER: SOUTHERN STATES, INC., HAMPTON, GEORGIA
PURCHASER: MANILA ELECTRIC CO., RIZAL, PHILIPPINES
GUARANTOR: FINANCIAL INSTITUTION SATISFACTORY TO THE INSURERS
PRODUCTS: NEW 35 HIGH VOLT GE DISCONNECT SWITCHES
AMOUNTS: CONTRACT PRICE \$183,664
CASH PAYMENT 27,550
FINANCED PORTION 156,114
EXPORTER RETENTION 31,223

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 101043

LIMIT OF INSURER'S PRINCIPAL LIABILITY \$124,900

TERMS: SIX APPROXIMATELY EQUAL SEMIANNUAL INSTALLMENTS
BEGINNING NOT LATER THAN SIX MONTHS AFTER DATE
OF OBLIGATION(S) WITH INTEREST AT 2 PERCENT OVER PRIME.

2. EXIMBANK WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANSACTION
IS DESIRABLE FOR THE ECONOMIC DEVELOPMENT OF THE PHILIPPINES.
UPON RECEIPT OF THIS ADVICE, EXIMBANK WILL PROMPTLY ISSUE AN
AUTHORIZATION TO THE EXPORTER. UNQUOTE
SISCO

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 26 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE101043
Document Source: CORE
Document Unique ID: 00
Drafter: SANDRA M. TAYLOR
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760159-0321
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760421/aaaaarpw.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 31 AUG 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31 AUG 2004 by cookms>; APPROVED <13 DEC 2004 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK/FCIA INSURANCE TO COVER SALE OF NEW 35 HIGH VOLT GE DISCONNECT SWITCHES
TAGS: BPRO
To: MANILA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006